

**MISSISSIPPI STATE TAX COMMISSION  
OFFICE OF ALCOHOLIC BEVERAGE CONTROL  
REVOLVING FUND STATEMENT OF OPERATIONS  
FOR FISCAL YEAR ENDING JUNE 30, 2002 WITH COMPARATIVE FIGURES FOR 2001**

	<u>2002</u>	<u>2001</u>
SALES - ALCOHOLIC BEVERAGES	\$176,024,911	\$168,855,328
COST OF GOODS SOLD:		
Beginning Inventory	1,721,703	1,530,790
Purchases	137,069,161	132,279,049
Freight In	39,664	33,202
Cost of Goods Available for Sale	138,830,528	133,843,041
Less: Ending Inventory	1,190,767	1,721,703
Cost of Goods Sold	<u>137,639,761</u>	<u>132,121,338</u>
GROSS PROFIT FROM SALES	38,385,150	36,733,990
LESS EXPENDITURES:		
Freight Out	<u>4,892,122</u>	<u>4,519,844</u>
NET PROFIT FROM SALES	33,493,028	32,214,146
NON-OPERATING INCOME		
Miscellaneous	136	3,116
Refund of Prior Year Warrant	0	0
Permit Fines	2,500	2,150
Total Non-operating Income	<u>2,636</u>	<u>5,266</u>
NET PROFIT FOR THE YEAR	<u><u>\$33,495,664</u></u>	<u><u>\$32,219,412</u></u>